

476B.6, being deemed of immediate importance, take effect upon enactment and apply retroactively to January 1, 2008, for tax years beginning on or after that date.

Approved April 23, 2009

CHAPTER 81
HISTORIC SITE PRESERVATION GRANTS —
FUNDING RESTRICTIONS
S.F. 114

AN ACT relating to the number of historic preservation grants that may be awarded in a county and providing an effective date.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. 2008 Iowa Acts, chapter 1179, section 1, subsection 4, paragraph b, unnumbered paragraph 2, is amended to read as follows:

In making grants pursuant to this lettered paragraph, the department shall consider the existence and amount of other funds available to an applicant for the designated project. A grant awarded from moneys appropriated in this lettered paragraph shall not exceed \$100,000 per project. Not more than two grants may be awarded in the same county \$200,000 may be awarded in the same county in the same round of grant reviews.

Sec. 2. EFFECTIVE DATE. This Act, being deemed of immediate importance, takes effect upon enactment.

Approved April 24, 2009

CHAPTER 82**ECONOMIC DEVELOPMENT ASSISTANCE —
FUNDS, TAX CREDITS, AND BENCHMARKS***S.F. 142*

AN ACT relating to economic development by providing for an innovation and commercialization development fund, making the department of revenue responsible for approving certain tax credits for third-party developers, making appropriations, and providing an effective date.

Be It Enacted by the General Assembly of the State of Iowa:

DIVISION I**INNOVATION AND COMMERCIALIZATION DEVELOPMENT FUND**

Section 1. Section 15.411, subsections 1 and 9, Code 2009, are amended to read as follows:

1. As used in this section ~~part~~, unless the context otherwise requires:

- a. “Internship” means temporary employment of a student that focuses on providing the student with work experience in the student’s field of study.
- b. “Targeted industries” means the industries of advanced manufacturing, biosciences, and information technology.

9. In each fiscal year, the department may ~~expend~~ transfer additional moneys that become available to the department from sources such as loan repayments or recaptures of awards from federal economic stimulus funds to the innovation and commercialization development fund created in section 15.412 provided the department spends those moneys for the implementation of the recommendations included in the separate consultant reports on bioscience, advanced manufacturing, information technology, and entrepreneurship submitted to the department in calendar years 2004, 2005, and 2006.

Sec. 2. NEW SECTION. 15.412 INNOVATION AND COMMERCIALIZATION DEVELOPMENT FUND.

1. a. An innovation and commercialization development fund is created in the state treasury under the control of the department. The fund shall consist of moneys appropriated to the department and any other moneys available to, obtained, or accepted by the department for placement in the fund.

b. Payments of interest, repayments of moneys loaned pursuant to this section, and recaptures of financial assistance shall be credited to the fund. Moneys in the fund are not subject to section 8.33. Notwithstanding section 12C.7, interest or earnings on moneys in the fund shall be credited to the fund.

2. Moneys in the fund are appropriated to the department and, with the approval of the board, shall be used to facilitate agreements, enhance commercialization in the targeted industries, and increase the availability of skilled workers within the targeted industries.

3. Moneys in the fund, with the approval of the board, may also be used for the following purposes:

- a. For assistance to entities providing student internship opportunities.
- b. For increasing career awareness training.
- c. For recruiting management talent.
- d. For assistance to entities engaged in prototype and concept development activities.
- e. For developing a statewide commercialization network.
- f. For deploying and maintaining an Iowa entrepreneur website.
- g. For funding asset mapping and supply chain initiatives, including for identifying methods of supporting lean manufacturing practices or processes.
- h. For information technology training.